

FISCAL NOTE

SB 2766 - HB 2492

January 31, 2000

SUMMARY OF BILL: Provides that real and tangible personal property owned by a tax exempt nonprofit entity that is used to provide small business counseling and/or shared office and information systems infrastructure for small business development shall be eligible for property tax exemption. Provides that tangible personal property owned by a nonprofit charitable organization that is used to provide counseling and informational and technical assistance to other charitable organizations in applying for grants is eligible for property tax exemption. Application for these exemptions must be made with the state board of equalization. Applies to applications or appeals pending before the state board of equalization on the effective date of the act.

ESTIMATED FISCAL IMPACT:

Decrease Local Govt. Revenues - Less than \$100,000

Assumes local governments will experience a decrease in property tax revenues resulting from these exemptions. Currently there are two organizations in the state known to qualify for these exemptions with a total property tax liability of approximately \$20,000. There may be additional organizations eligible for the exemption but it is estimated that the impact will still be less than \$100,000.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.



James A. Davenport, Executive Director

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